

PROGRESS REPORT

U.S. Clean Energy Efforts that Help Advance Sustainable Energy for All (SECOND SE4ALL FORUM, NEW YORK, MAY 18-21, 2015)



Since the UN Secretary General launched the Sustainable Energy for All (SE4ALL) initiative at Rio +20 in 2012, the U.S. government has boosted efforts to advance clean energy. President Obama's 2013 Climate Action Plan elevated our international clean energy engagement, and the U.S. government is actively engaged on clean energy access across the globe through a multitude of major energy initiatives. These initiatives boost financing and investment in clean energy through robust energy diplomacy and targeted application of the development finance resources available at the Overseas Private Investment Corporation (OPIC), U.S. Export-Import Bank (Ex-Im) and the U.S. Trade and Development Agency (USTDA).

These programs advance the aspirational goals of the Sustainable Energy for All initiative in energy access, energy efficiency, and renewable energy. Many agencies contribute to the overall U.S. government-wide efforts in clean energy and the examples below highlight noteworthy activities in technical assistance, clean energy technology partnerships, and financing and mobilization of private capital.

1. TECHNICAL ASSISTANCE FOR IMPROVING THE ENABLING ENVIRONMENT

- **Power Africa Advisors:** Under the Power Africa Initiative, the U.S. Agency for International Development (USAID) is funding transactional and technical advisors in Ethiopia, Ghana, Kenya, Liberia, Nigeria, and Tanzania to help develop projects such as the 1,000 megawatt (MW) Ethiopia Corbetti Geothermal Project. These advisors identify and seek to overcome bottlenecks to project development and investment and provide advice on how to create a more favorable regulatory and investment environment.
- **U.S. – Asia Pacific Comprehensive Energy Partnership (USACEP):** USACEP aims to expand electricity access to the estimated 387 million people in the Asia Pacific currently without electrical power. To further this goal, the United States has conducted workshops and training on clean energy financing, rural electrification using distributed renewable energy, energy regulation, renewable integration, building energy efficiency, and electrical interconnection. In July 2014, OPIC and USTDA opened a program office in Bangkok to facilitate the financing of clean energy projects in the region. OPIC has committed to make available up to \$1 billion in financing and insurance for sustainable energy projects in support of the USACEP initiative. USTDA has continued its increased programming and investment focus in sustainable energy sector activities in Southeast Asia, including support for wind power development, power grid efficiencies, and liquefied natural gas terminal development. Most recently, USTDA provided grant funding to a private sector wind developer in Vietnam to support the expansion of a wind farm.
- **Asia Pacific Economic Cooperation (APEC):** In 2014 APEC energy ministers adopted a U.S. proposal for APEC's 21 economies to establish an aspirational goal of doubling the share of renewables in APEC economies (from a 2010 baseline) in aggregate by 2030, in support of SE4ALL's renewable energy objective. APEC's leaders endorsed the goal when they met in Beijing in November 2014. The United States has proposed a workshop for

the fall of 2015 to disseminate renewable energy best practices among APEC economies and we are working with our expert groups to develop ideas for additional efforts to promote the adoption of renewable energy. APEC economies already had an energy efficiency goal, adopted in 2011, to reduce APEC's aggregate energy intensity by 45 percent from 2005 levels by 2035. We are working with APEC's energy expert groups to develop new energy efficiency projects to continue progress on this goal.

- ✱ **Connecting the Americas 2022 (C22):** C22 is an initiative which was launched at the 2012 Cartagena Summit of the Americas with the goal of increasing access to electricity and creating a more favorable environment for renewable energy sources by interconnecting power grids from Canada to Argentina. Under the initiative, the U.S. government is supporting the rapidly growing Central American regional electricity market and providing technical assistance for market integration in Central and South America.
- ✱ **Geothermal Energy Development:** The United States is working to overcome barriers to geothermal development. Power Africa has a group that is focusing on these issues to unlock geothermal potential in East Africa. In April 2014, more than 100 participants from over 35 countries attended a workshop in Washington, D.C. to explore ways to reduce geothermal projects risks. Four sessions highlighted opportunities to improve: policy, legal, and regulatory structures that need to be in place for project success; best practices for successful geothermal exploration; geothermal drilling cost-effectiveness; and best approaches to ensure successful geothermal project management. An industry, government, and multilateral development recommendations document was prepared as an output from the workshop. Out of the three geothermal development studies that USTDA supported in Indonesia, two are in the initial stages of development. In the Climate Investment Funds, the U.S. has supported the development of private sector risk facilities that provide risk mitigation for geothermal projects in the early stages of exploration and test drilling through a range of financial instruments (such as loans, grants, and insurance).
- ✱ **Caribbean Energy Security Initiative (CESI):** After launching CESI in June 2014, the Vice President hosted the January 26 Caribbean Energy Security Summit (CESS) at the Department of State, which secured support for policy reform, improved donor coordination and increased access to investment. Participants from the Caribbean, multilateral development banks, and other international partners supported the need for comprehensive energy diversification to facilitate the introduction of cleaner forms of energy. The U.S. Department of State, with other U.S. agencies, is working to follow up on these commitments, including providing technical assistance for improved governance in the Caribbean energy sector.
- ✱ **Low Emission Development Strategies:** The U.S. government has established partnerships with 25 countries as part of the U.S. Enhancing Capacity for Low Emission Development Strategies (EC-LEDS) program. From helping Colombia leverage \$20 million dollars in international funding for transit-oriented development to partnering with Mexico toward the implementation of its General Climate Change Law, U.S. technical assistance is helping countries get on a low carbon growth path for a more sustainable future. Additionally, the LEDS Global Partnership has facilitated peer learning and built technical capacity on LEDS for more than 3,000 government and non-government practitioners through a global network, three regional platforms, and six technical working groups.
- ✱ **Pakistan Power Reform:** Since 2010, the United States has helped Pakistan add over 1.5 gigawatts of electricity to its national grid. USAID is providing technical assistance to further energy policy and regulatory development; reform and reduce losses in the electricity distribution system; rehabilitate generation units; perform technical and environmental studies for hydropower, and improve the high-voltage transmission system. Currently, USAID has focused on refurbishing existing hydropower and thermal generation facilities, completing hydropower projects, and improving the operation and efficiency of Pakistan's national grid. To support Pakistan's Vision 2025, USAID, Department of Energy, OPIC and the Department of State are exploring investment tools on a set of mutually reinforcing activities aimed at stimulating private investment and, within 3-4 years, adding at least 3,000 MW of clean power to Pakistan's national grid.
- ✱ **USAID Indonesia Clean Energy Development (ICED) Program:** USAID's \$16.2 million, 4.5-year long ICED program partners with the Ministry of Energy and Mineral Resources to help the Government of

Indonesia reach its goal of expanding the domestic energy supply while reducing greenhouse gas emissions by 41 percent. The program facilitates the development of energy efficiency, on-grid/off-grid renewable energy pilot programs, and dissemination of results and lessons learned. The program also focuses on capacity building of independent power producers and both public and private financial institutions to enhance their understanding and support for clean energy development.

- * **U.S.-India Partnership to Advance Clean Energy — Deployment Track (PACE-D):** Launched in 2009, the U.S.-India Partnership to Advance Clean Energy (PACE) has three focus areas: research (PACE-R), deployment (PACE-D), and energy access (PEACE). In September 2014, President Obama and Prime Minister Modi agreed to strengthen and expand PACE, including through several new priority initiatives.
- * Under PACE-D, seven U.S. government agencies (USAID, Department of Energy, Department of State, Department of Commerce, USTDA, Ex-Im, OPIC) are working with their Indian counterparts on a broad range of clean energy deployment activities. By 2014, the PACE-D track had mobilized nearly \$2.4 billion in public and private clean energy finance to support India's clean energy goals, including support for 20 percent of India's first 1,000 MW of installed solar energy capacity. Principal components of PACE-D are:
 - * USAID's \$20 million "PACE-D Technical Assistance Program," which covers a broad range of renewable energy, energy efficiency, and finance activities.
 - * The U.S.-India Collaboration on Smart and Efficient Air Conditioning and Space Cooling, launched in September 2013 to advance policies and innovation to drive rapid uptake of high-efficiency, demand-responsive cooling technologies, potentially avoiding the need to build as many as 120 large power plants.
 - * Greening the Grid: One of the priority initiatives announced by Modi and Obama in September 2014 was a new multi-million dollar, multi-year "Greening the Grid" initiative to support India's 24/7 energy access goal and ambitious renewable energy targets through a suite of activities aimed at significantly increasing India's capacity to generate renewable energy and positioning it as a global leader in power system reform.
 - * A portfolio of energy efficiency and renewable energy projects supported by the Department of Energy through the U.S.-India Energy Dialogue.
 - * Finance mobilization efforts by OPIC, Ex-Im, USTDA, USAID, Department of Energy, Department of Commerce, and Department of State, summarized below.
- * **U.S.-India Partnership to Advance Clean Energy — Energy Access Track (PEACE):** In September 2013, the United States and India added a new PACE track called Promoting Energy Access through Clean Energy (PEACE), which aims to harness commercial enterprise to bring clean energy access to unserved and underserved Indian villages. Principal activities under PEACE include a new \$8 million "PACEsetter Fund" to support the development of early-stage, innovative off-grid clean energy solutions; a new Clean Energy Access Network (CLEAN), a broad stakeholder alliance to strengthen India's ecosystem for market-driven approaches to energy access; a new private sector investment initiative with a goal of mobilizing over \$40 million in private investment and enabling energy access for one million people; and a new focus on mainstreaming super-efficient, high-quality, and cost-effective appliances to support a broader range of services.
- * **USAID Catalyzing Clean Energy in Bangladesh (CCEB) Program:** USAID is investing approximately \$15 million over five years to support the CCEB program's goals to promote energy security, economic growth, and climate change mitigation. CCEB will build on past USAID efforts and work with the Bangladesh Energy Regulatory Commission, Government of Bangladesh (GOB) ministries and agencies, energy utilities, and energy end-users to strengthen the energy regulatory environment, increase energy efficiency, and promote clean energy development through technical assistance, capacity building, and incentive programs.
- * **USAID Bangladesh Rural Electrification and Renewable Energy Development Project:** USAID is investing \$8 million in the World Bank Group's four-year rural electrification project to support GOB objectives to bring the entire country under electricity service by the year 2020 with improved reliability and quality; increase

the energy sector's efficiency and make the power sector financially viable; and to help commercialize the energy sector by increasing private sector participation. To accomplish these goals, the project will install solar power systems in rural homes and businesses and provide small loans to develop renewable energy power and irrigation.

2. PARTICIPATION IN CLEAN ENERGY TECHNOLOGY PARTNERSHIPS

- **The Clean Energy Ministerial (CEM) and the Clean Energy Solutions Center:** Energy leaders from 23 governments announced new and expanded actions that will enhance clean energy supply, improve energy efficiency and expand clean energy access around the world at CEM5 in May 2014, in Seoul, South Korea and will meet again for CEM6 this month in Mérida, Mexico. The U.S. Department of Energy (DOE) leads the CEM Secretariat and leads or co-leads four initiatives that support SE4All objectives. The Clean Energy Solutions Center serves as a knowledge platform, offering fast response, no-cost expert policy assistance, that has supported 150 requests to date from nearly 80 countries looking to implement clean energy policies and programs both within and external to the CEM, in partnership with more than 35 leading clean energy organizations, including IEA, IRENA and UN-Energy. The Solutions Center is looking to collaborate with SE4ALL hubs to ensure a coordinated approach to knowledge management and leverage existing platforms and partnerships. The Global Lighting and Energy Access Partnership, the CEM's energy access initiative, is expanding energy access through technical support of the World Bank/IFC Lighting Global platform, market development efforts for super-efficient off-grid appliances, and framework development for program quality assurance mini-grids in conjunction with the Clean Energy Mini-Grids High Impact Opportunity. The U.S. and partner governments are working together to promote energy-efficiency through the CEM's Super-efficient Equipment and Appliance Deployment (SEAD) initiative and the Energy Management Working Group (formerly known as GSEP). SEAD accelerates the transition to energy efficient markets with activities such as the SEAD Global Efficiency Medal for lighting products. The Energy Management Working Group promotes adoption of energy management practices and standards by industry and building owners so that energy efficiency is built into day-to-day operations. SEAD and the Energy Management Working Group are coordinating with the work of the SE4ALL Energy Efficiency Accelerators for Appliances/Equipment and Industry, respectively.
- **Global Alliance for Clean Cookstoves (Alliance):** The United States anticipates leveraging up to \$325 million through 2020 in support of the clean cooking sector and towards helping the Alliance achieve its goal of enabling 100 million homes to adopt clean and efficient cooking solutions by 2020. This support spans 11 federal agencies and comprises \$125 million in research to further develop the evidence base for successful interventions, \$25 million in field implementation activities to help scale adoption of stoves and fuels that meet household energy needs and release fewer pollutants, and up to \$175 million in public and private-sector financing to enable the growth of commercial businesses that design, make, distribute, or sell clean or efficient cooking stoves and fuels. Since its launch in 2010, the Alliance has initiated a process to develop the first-ever global clean cookstoves standards (including establishing interim standards in 2012); launched Country Action Plans in eight focus countries; catalyzed \$50 million in grant funding for Secretariat activities; driven another \$50 million of new private sector investment into the sector; and spurred over \$450 million in investments (not including the U.S. commitment) and carbon financing into the sector for the Alliance's second phase (2015-2017).
- **Powering Agriculture: An Energy Grand Challenge for Development (PAEGC):** In 2012, USAID, the Government of Sweden, Duke Energy Corporation, the Government of Germany, and OPIC partnered to create a \$47 million program to support new and sustainable approaches to accelerate the development and deployment of clean energy technologies and innovative business models for farmers and agribusinesses in developing countries. PAEGC supports the implementation of clean energy solutions within the energy/agriculture nexus that will: (1) enhance agricultural yields/productivity, (2) decrease post-harvest loss, (3) improve farmer and agribusiness income generating opportunities and revenues, and/or (4) increase energy efficiency within the operations of farms and agribusinesses - while stimulating low carbon economic growth within the agriculture sector of developing countries. Currently, PAEGC has provided \$12 million in funding as well as incubation and business acceleration services to help its initial 11 early stage innovators develop and implement cold storage, decentralized power, solar irrigation, and value-added processing technologies for farmers and agribusinesses in developing countries. In November 2014, PAEGC launched its second Global Innovation Call for innovators and PAEGC will provide up to \$20 million in awards to a second cohort of innovators in September 2015 to help them commercialize and scale their clean energy solutions.

- U.S.-India Partnership to Advance Clean Energy - Research Track (PACE-R):** The research track of PACE is the U.S.-India Joint Clean Energy Research and Development Center (PACE-R), originally a \$125 million effort composed of three public-private consortia conducting cutting-edge research on solar energy, building energy efficiency, and advanced biofuels. In January 2015, President Obama and Prime Minister Modi renewed their commitment to PACE-R, including extending funding for three existing research tracks for five years and launching a new track on smart grid and grid storage technology.

3. FINANCING AND MOBILIZATION OF PRIVATE CAPITAL

- Power Africa:** For its first, five-year phase through 2018 the U.S. government is committed to providing more than \$7 billion in financial support and loan guarantees to Power Africa and has already leveraged almost three dollars in private sector investment commitments for every U.S. government dollar committed. Thus far, over \$20 billion has been committed to Power Africa. Furthermore, under Power Africa, the World Bank Group, Swedish Government and the African Development Bank have committed to providing a total of \$9 billion.
- Through Power Africa, the U.S. government approved a loan guarantee for the 10 MW Kiwira Hydro Project in Tanzania's agricultural corridor. An Africa Clean Energy Finance grant helped bring a 8.5 MW solar project to completion in Rwanda under Power Africa. Power Africa, through OPIC, has approved support for a 300 MW wind power generation project near Lake Turkana, Kenya, which, upon completion, could be the largest wind farm in all of sub-Saharan Africa. Through the Power Africa-funded "Grid Management Support Program" (GMSP), the Kenyan government has been able to determine the level of intermittent wind power that the national electric grid may absorb, thus permitting the Power Purchase Agreement (PPA) to be signed with Lake Turkana Wind Power. In 2014, energy sector activities, including Power Africa projects, were the single largest focus of USTDA's Africa program.
- The U.S. Overseas Private Investment Corporation (OPIC):** OPIC has committed over \$5 billion in finance and insurance to renewable energy projects since 2010. Surpassing previous years, in FY14 OPIC committed over \$1.2 billion to 19 projects in emerging markets. OPIC's commitments to renewable energy projects in FY 2014 are expected to mobilize over \$2 billion in private sector capital to facilitate the installation of over 1,050 MW of clean energy generating capacity. Representative transaction commitments include distributed generation and off-grid solar projects in Aruba and India, utility-scale solar projects in Jordan and Chile, wind power projects in Jamaica and Kenya, and hydropower in Colombia.
- U.S. – Africa Clean Energy Finance Initiative:** The U.S. – Africa Clean Energy Finance initiative (U.S. – ACEF) was announced in 2012, and funded with \$20 million from the U.S. Department of State and executed by OPIC and USTDA. The objective of the multi-year program is to catalyze much-needed private sector investment in clean energy projects in Africa by providing support for early stage project development costs, including engineering, legal, consulting, and other third party costs. OPIC has approved funding for 23 projects in eight countries in a variety of renewable technologies, including biomass, photovoltaic solar, wind power, hydropower, geothermal, as well as distributed generation solar and financial intermediaries. OPIC is on track to stimulate over \$1 billion in additional clean energy investments and expects to generate at least 250 MW of new power. USTDA has approved funding for eight projects in concentrated and photovoltaic solar power, small hydropower, and innovative fuel cell diesel-replacement technology, expected to support 210 MW in new generation with an expected \$1.28 billion in financing.
- SE4ALL-Ghana Mission:** The U.S. Department of State has worked with the Government of Ghana to establish a multilateral framework for working on energy access and renewable energy projects. This has included establishing a financing working group consisting of the Government of Ghana and key multilateral partners that considers energy access and renewable energy project proposals and possible financing options. With the help of U.S. leadership, the Government of Ghana and the multilateral partners have convened meetings with financing institutions on how to proceed with project finance. This effort is split between moving the SE4ALL-Ghana project finance process forward and providing capacity building to the Government of Ghana. In addition, U.S. involvement has resulted in placing a USAID funded transaction advisor in the Ghanaian SE4ALL Coordinator's Office, delivery of an energy project economic and financial analysis model, and substantive discussions with the European Union on technical feasibility assistance.

- SE4ALL Bangladesh Mission:** In cooperation with the Government of Bangladesh, the United States joined the Asian Development Bank, the World Bank Group, the German development bank (KfW) and agency (GIZ), in organizing an SE4ALL Investors Forum in Dhaka in October 2014. The event brought together local and international investors to consider ten renewable energy and energy efficiency projects, including two clean cooking projects, two mini-grid projects, one next-generation solar home system project, two LED lighting and efficient appliance assembly and manufacturing projects, one waste-to-energy project, a grid-tied wind project, and a brick kiln project. An expert team is working with Bangladeshi entrepreneurs to develop project profiles, and with the government to address regulatory issues affecting the business climate. Bangladesh is leading the way among developing countries with over three million solar home systems installed.
- Clean Energy Finance Efforts under the U.S.-India Partnership to Advance Clean Energy:** As noted earlier, since 2009, PACE has mobilized at least \$2.4 billion in public and private resources for clean energy investment in India. In addition to work by OPIC, Ex-Im, Commerce, DOE, and USAID, key finance mobilization activities under PACE include:

 - U.S.-India Clean Energy Finance Forum and Government-to-Government Task Force:** In February, the United States hosted the Clean Energy Finance Forum and the first meeting of the government-to-government Clean Energy Finance Task Force to help overcome strategic barriers to accelerating institutional and private financing in India.
 - USTDA India Clean Energy Program:** USTDA supports the deployment of a range of clean energy projects in India, including smart grid efficiency, renewable power generation, energy storage, development of clean transportation fuel and an ongoing off-grid energy access pilot project. USTDA's clean energy initiatives advance the work of the interagency U.S.-India Partnership to Advance Clean Energy (PACE) and the U.S.-India Energy Cooperation Program (ECP) involving substantial commitments by governments and private sector partners in both countries. For example, USTDA recently provided a technical assistance grant for India's IL&FS Energy Development Company to support an innovative Wind Integrated Solar Photovoltaic Energy Storage (Wises) project. The Wises project will help enable the supply of dispatchable utility-scale renewable energy to meet the Indian grid system's needs.
- Millennium Challenge Corporation (MCC):** MCC provides grants to countries committed to investing in their people and economic freedom through multi-year international agreements called Millennium Challenge Compacts. Three of MCC's programs under existing compacts address energy, including a \$350.7 million compact in Malawi to reform the country's power sector, including its vertically integrated power utility and the power sector regulator; the \$332.5 million "Green Prosperity Project" under the compact in Indonesia designed to increase productivity and reduce reliance on fossil fuels by providing technical and financial assistance for projects in renewable energy and natural resource management; and the \$498 million compact with Ghana to improve the reliability and quality of power. MCC is also currently designing compacts with Benin, Liberia and Tanzania, each focused on reforming the power sector and increasing electricity access. It has recently begun conducting due diligence in Nepal for a potential compact that could include an energy sector project, focusing on better utilization and development of the country's hydro-dependent electrical system. Finally, MCC is designing its "threshold" program (i.e. a program smaller in scale than a compact) in Sierra Leone focusing on reforming its power sector and strengthening the recently unbundled power utility.
- The U.S. Trade and Development Agency (USTDA):** USTDA increased its global commitments in clean energy programming from 42.5 percent of total program obligations in FY 2013 to 49 percent in FY 2014, to assist partner countries in expanding the supply of renewable energy sources and promoting the use of cleaner and more efficient technologies. USTDA's investments provide critical early-stage planning to unlock project potential and catalyze new power generation, transmission, and distribution infrastructure. Clean energy activities comprised 84 percent of USTDA's Sub-Saharan Africa portfolio in 2014, supporting all aspects of energy development and deployment, from new generation to grid modernization that supports higher efficiency and improved access.
- Export-Import (Ex-Im) Bank:** Ex-Im Bank has significantly increased its support of American exports related to renewable energy production, authorizing an aggregated total of nearly \$2 billion in financing for these exports since 2009. In FY 2014 Ex-Im Bank authorized \$245 million for supporting renewable-energy exports in wind,

solar, biomass and other renewable-energy industries, primarily in Central and South America. Ex-Im Bank also announced \$1 billion for clean energy projects in India on the margins of Prime Minister Modi's visit to Washington and signed a Memorandum of Understanding with the India Renewable Energy Development Agency Ltd. during the U.S.-India Technology Summit.

- **Treasury Support for the Climate Investment Funds:** The United States has pledged \$2 billion to the multilateral Climate Investment Funds (CIFs), which provide a dedicated pool of finance to increase the deployment of clean energy in countries with growing economies, build communities that are resilient to a changing climate, and conserve forests. The CIFs consist of the Clean Technology Fund (CTF), Forest Investment Program (FIP), Pilot Program for Climate Resilience (PPCR), and Program for Scaling up Renewable Energy in Low Income Countries (SREP).
 - * The Clean Technology Fund (CTF) provides high-emitting emerging market countries with concessional resources to scale up the demonstration, deployment, and transfer of low carbon technologies in renewable energy, energy efficiency, and sustainable transport. Each country where the CTF is active works collaboratively with the multilateral development banks (MDBs) to create an investment plan, which contains multiple projects that come forward for financing on an individual basis. CTF investments are made in the power, transportation, and energy efficiency sectors. As of September 2014, CTF projects under implementation have led to ten million tons of avoided carbon dioxide emissions. In addition, 2,626 MW of renewable energy have been brought into service, with thousands of megawatts currently under construction; and 7,137 gigawatt-hours of energy have been saved due to interventions such as residential and commercial building retrofits along with the installation of energy efficient equipment in industrial sectors. Since CTF projects have lifetimes of 10-40 years, further emissions savings will accumulate over time. A total of over one billion tons of greenhouse gas (GHG) emission savings are expected over the lifetime of these projects. CTF funding of \$3.3 billion is expected to leverage co-financing of \$31.7 billion for a ratio of CTF funding to co-financing of 1:8.67.
 - * The Program for Scaling Up Renewable Energy in Low Income Countries (SREP) is a \$550 million program that helps participating countries utilize renewable energy to expand energy access, spur economic growth, and reduce vulnerability to energy shocks. As one of the three Strategic Climate Fund subfunds, SREP stimulates energy access and economic growth by working with governments to build renewable energy markets, attract private investment, and target renewable energy technologies that allow for the generation and productive use of energy in households, businesses, and community services. SREP aims to have an impact on energy access at the household, business, and individual levels. Its stated goal is to create new economic opportunities and increase energy access through the use of renewable energy. Currently, SREP has ten participating countries with approved investment plans and three countries developing investment plans. Across the ten country investment plans, SREP funds will support the establishment of one gigawatt of renewable energy capacity and provide improved energy access to more than 15.5 million people. In 2014, 14 additional countries were invited to submit investment plans for participation in SREP for a total of 27 low income countries participating in the program. In Tanzania, the program aims to reach 9.2 million individuals through programs to develop 100 MW of geothermal power and 47 MW of mini-grids and other interventions for rural areas. In Nepal, the program expects to reach 910,000 households with mini-hydro, solar and waste to energy projects. SREP funding of \$74.7 million leveraged co-financing of \$636.2 million for a ratio of SREP funding to co-financing of 1:8.5.
- **Clean Energy Finance Facility for the Caribbean and Central America (CEFF-CCA):** The United States will contribute \$20 million of foreign assistance in support of a new facility to encourage investment in clean energy projects. The facility will provide early-stage funding to catalyze greater private and public sector investment in clean energy projects. It will draw on the expertise of OPIC and USTDA in coordination with USAID and the U.S. Department of State.